

Contacts:

**Kimberly Brooks** +1 212 504 5652

kimberly.brooks@cwt.com

**Ron Brandsdorfer** +1 212 504 6712

ron.brandsdorfer@cwt.com

# NewsRelease

For Immediate Release:

## Cadwalader Advises Agent in \$2 Billion Workout for Noble Americas Corp.

**New York, March 2, 2018** —Cadwalader, Wickersham & Taft LLP, a leading counselor to global financial institutions and corporations, advised The Bank of Tokyo-Mitsubishi UFJ, Ltd., as administrative agent to a large group of international commodity finance banks, in the successful out-of-court workout of \$2 billion of debt under the U.S. borrowing base credit facility of Noble Americas Corp. (“NAC”), the U.S. oil trading subsidiary of Hong Kong-based Noble Group Limited (“Noble”). The workout process included Noble’s sale of various NAC assets to a subsidiary of Mercuria Energy Group, Noble’s sale of NAC to a subsidiary of The Vitol Group and a full recovery for the lending syndicate.

The Cadwalader team was led by Finance partners Jeffrey Nagle and Christopher McDermott and included senior attorney Matthew Stempler and associates Evan Carter, Stephen Johnson and Ryan Leverone. The team also included Corporate partner Andrew Alin and associate Melissa Solomon, and Financial Restructuring partner Ingrid Bagby.

### **Cadwalader, Wickersham & Taft LLP**

Cadwalader, Wickersham & Taft LLP, established in 1792, serves a diverse client base, including many of the world's leading financial institutions and corporations in more than 50 countries. With offices in the US and Europe, Cadwalader offers legal expertise in antitrust, banking, corporate finance, corporate governance, energy, environmental, executive compensation, financial restructuring, health care, intellectual property, litigation, mergers and acquisitions, private equity, private wealth, real estate, regulation, securitization, structured finance, tax and white collar defense. For more information, visit [www.cadwalader.com](http://www.cadwalader.com).